

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:

Case No.: 22-22259-cgm

Jeffrey A. Nachman & Linda S.  
Nachman,

Chapter 13

Hon. Judge: Cecelia G. Morris

Debtors.

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**OBJECTION TO CONFIRMATION OF PLAN**

**TO: THE HONORABLE CECELIA G. MORRIS  
UNITED STATES BANKRUPTCY JUDGE**

**PLEASE TAKE NOTICE** that SN Servicing Corporation as servicer for U.S. Bank Trust National Association, as Trustee of the Bungalow Series IV Trust (“Secured Creditor”), the holder of a mortgage on real property of the Debtors, by and through its undersigned attorneys, hereby objects to the confirmation of the Chapter 13 Plan (ECF Doc. No. 2, the “Plan”) on grounds including:

1. Secured Creditor is the holder of a Note and Mortgage dated December 7, 1999 in the original principal amount of \$240,000.00 with respect to debtors’ property located at 610 Quaker Road, Chappaqua, NY 10514. Secured Creditor has filed a timely proof of claim reflecting same, Claim No. 8-1.
2. As of the Petition Date, Secured Creditor was owed arrears of \$347,259.08, as more fully set forth in Claim No. 8-1. As the Plan fails to provide for the outstanding arrears, Secured Creditor hereby objects to confirmation as the Plan is not feasible.

3. Debtor's plan as proposed appears to contemplate that there will be no cure for the pre-petition arrears of Secured Creditor unless or until a permanent loan modification is achieved. The requirements of 11 U.S.C § 1322(d)(2) do not provide for payment over a period longer than 5 years. Moreover, the debtor is obligated to cure the arrears due to the objecting creditor within a reasonable time pursuant to 11 U.S.C §1322(b)(5). Accordingly, in the event that loss mitigation efforts are not successful, the plan fails to satisfy the confirmation requirements of 11 U.S.C. §1325(a)(1). Secured Creditor also notes that it has objected to loss mitigation (ECF Doc. No. 14), and said objection is currently set for hearing on July 21, 2022.
4. Debtors' Plan is inadequately funded and infeasible unless loss mitigation is successful, which is inherently uncertain.
5. Debtors do not have sufficient disposable income to make both plan payments and ongoing mortgage payments.

In the event any portion of the claim is deemed to be an unsecured claim as defined by the Code, objection is hereby made pursuant to 11 U.S.C §§ 1325(a)(4) and 1325(b),

et seq. unless the plan provides for full payment of the claim.

Dated: July 12, 2022  
Fresh Meadows, NY

Respectfully submitted,

By: /s/ Katherine Heidbrink  
Katherine Heidbrink, Esq.  
Friedman Vartolo, LLP  
Attorneys for Secured Creditor  
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I, Katherine Heidbrink, an attorney duly admitted to practice law before the District Courts of the State of New York, respectfully certify that I am not a party to this action, am over 18 years of age and reside in the State of New York. On July 12, 2022, I caused to be served the foregoing Objection to Confirmation by mailing the same in a sealed envelope, with postage paid thereon, in an official depository of the United States Post Office, addressed to the last known address of the addressee(s) as indicated below:

Jeffrey A. Nachman  
610 Quaker Road  
Chappaqua, NY 10514

Linda S. Nachman  
610 Quaker Road  
Chappaqua, NY 10514

Richard S. Abbate  
120 Bloomingdale Road  
Suite 100  
White Plains, NY 10605

Krista M. Preuss  
Chapter 13 Standing Trustee  
399 Knollwood Road  
White Plains, NY 10603

United States Trustee  
Office of the United States Trustee  
U.S. Federal Office Building  
201 Varick Street, Room 1006  
New York, NY 10014

/s/ Katherine Heidbrink

Katherine Heidbrink, Esq.